

# SanfordHolshouser

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October 22, 2019

Joint Legislative Committee on Local Government  
Attention: Committee Chairs, Committee Ass't  
North Carolina General Assembly  
16 West Jones St.  
Raleigh, NC 27601

Fiscal Research Division  
Attention: Director  
North Carolina General Assembly  
300 North Salisbury St., Suite 610  
Raleigh, NC 27603

## **Notice to the Joint Legislative Committee on Local Government Concerning Proposed Financing by the Town of Weaverville**

To the Committee:

As counsel to the Town of Weaverville, North Carolina, and as required under N.C. Gen. Stat. Section 120-157.2, I am providing this notice of a proposed local government capital project that requires approval of the North Carolina Local Government Commission and requires debt to be issued in an amount exceeding \$1,000,000. Here is information about the proposed financing -

<b>Project description</b>	Water line extensions
<b>LGC meeting for consideration</b>	December 2019 or January 2020
<b>Amount to be financed</b>	Estimated as up to approximately \$2,800,000
<b>Type of financing</b>	USDA revenue bonds, along with revenue bond anticipation notes
<b>Other sources of financing</b>	The Town will contribute approximately \$170,000 toward the Project

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<b>Estimated financing term</b>	The Town expects a permanent financing term from USDA of approximately 40 years
<b>Expected source of repayment</b>	Water enterprise revenues

Please let me know if you have additional questions or comments for me about this proposed financing.

Very truly yours,

A handwritten signature in black ink that reads "Bob Jessup". The signature is written in a cursive, flowing style.

Robert M. Jessup Jr.

cc: Greg C. Gaskins, Secretary of the Local Government Commission  
c/o Phillip Anderson  
Tonya Dozier, Town of Weaverville finance officer  
Jennifer Jackson, Town of Weaverville town attorney  
Daniel Sater, legislative staff [Daniel.sater@ncleg.net]  
(each by electronic mail)